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sentient beings, types which, in respect to their capacity for feeling happiness, resemble the postulated new species much more closely than does man. In that case perfect altruism would seem to require that man devote his energies to promoting the happiness of these non-human groups, in the interval of waiting for the evolution of the new species. Judging by external expressions, it is only a few times a year that the ordinary human being experiences the ecstatic joy felt by a dog on the return of his master after a two hours' absence. It is the rare human individual who ever achieves the state of placid contentment and peace exhibited by the cat dozing before the fire. It would have been logical if the author, before asking his readers to contemplate seriously the evolution of a species of beings of whom there is not now the faintest foreshadowing, had discussed the question whether the interests of utility in the universe would not best be subserved, for the present, if men, who have the necessary intelligence, altruism, and will, devoted their entire time to creating happiness for the largest possible number of cats and dogs.

HENRY PRATT FAIRCHILD.

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NEW BOOKS

BAGEHOT, W. *The works and life of Walter Bagehot.* The "Works" in nine volumes; the "Life" in one volume, by MRS. RUSSELL BARRINGTON. (New York: Longmans. 1915. \$25.)

BLACKMAR, F. W. and GILLIN, J. L. *Outlines of sociology.* (New York: Macmillan. 1915. Pp. viii, 586, illus. \$2.)

First published in 1905 under the title, *The Elements of Sociology.*

BOGART, E. L. *Business economics.* (Chicago: LaSalle Exten. Univ. 1915. Pp. viii, 268.)

COKER, F. W. *Readings in political philosophy.* (New York: Macmillan. 1914. Pp. xv, 573.)

FERRIÈRE, A. *La loi du progrès en biologie et en sociologie et la question de l'organisme social.* (Paris: Giard & Brière. 1915. Pp. 680. 15 fr.)

GIDE, C. and RIST, C. *A history of economic doctrines. From the time of the physiocrats to the present day.* Authorized translation by R. RICHARDS, from the second revised and augmented edition of 1913 under the direction of the late Professor WILLIAM SMART. (New York: Heath. Pp. xxiii, 672. N. d. \$3.)

Reviewed by James Bonar in the REVIEW for June, 1911 (vol. I), p. 306.

HAMILTON, W. H., editor. *Current economic problems. A series of readings in the control of industrial development.* (Chicago: Univ. Chicago Press. 1915. Pp. xxxix, 789. \$2.75.)

HIRST, F. W. *The political economy of war.* (London: Dent. 1915. 5s.)

To be reviewed.

INGRAM, J. K. *History of political economy.* New edition prepared by W. A. SCOTT with introduction by R. T. ELY. (London: Black. 1915. 7s. 6d.)

JONES, J. H. *The economics of war and conquest. An examination of Mr. Norman Angell's economic doctrines.* (London: King. 1915. Pp. 178. 2s. 6d.)

LEVY, H. *Vorratswirtschaft und Volkswirtschaft.* (Berlin: Springer. 1915. Pp. vii, 59.)

MORET, J. *L'emploi des mathématiques en économie politique.* (Paris: Giard & Brière. 1915. Pp. 276. 6 fr.)

NORTH, C. C. *The sociological implications of Ricardo's economics.* (Chicago: Univ. Chicago Press. 1915. Pp. 65. 50c.)

The thesis set forth in this doctor's dissertation is "that the economic factor in any situation is itself not accurately described until it is correlated with other social factors." The author admits that economic science is possible and well worth while as an attempt to point out the tendencies of economic forces, but he claims that Ricardo and his followers grievously erred in that they neglected the non-economic factors in human life and were unable to see social reality as a whole. By their abstract method they perverted economic science and stood in the way of social reform.

It is not quite clear whether the author means by "sociological implications" the fundamental assumptions of Ricardo and his school, such as perfect competition and the perfect mobility of labor and capital, or whether he refers to the inferences which they drew when they opposed proposals for social reform on the ground that they ran counter to economic law and presumed to say the last word on subjects running far beyond the scope of mere economic science. If the author refers chiefly to the assumptions of Ricardo it may be said that he does not sufficiently recognize the theoretical value of economic fictions. If, on the other hand, he is discussing "the implication that a description of the mechanism of production and exchange was the final word in the treatment of social well-being," it must be admitted that Ricardo and his followers had a somewhat narrow view of human life, frequently posed as defenders of existing social conditions, and too often assumed a pharisaical attitude toward social reformers.

The author has written an interesting and important essay, and it is hoped that he will continue his studies in the method of economic science, a subject that has been relatively neglected in recent years.

J. E. LEROSIGNOL.

- OLDERSHAW, L. *Analysis of Mill's principles of political economy.* (New York: Longmans. 1915. 90c.)
- PÉRET, R. *La puissance et le déclin économique de l'Allemagne:* (Paris: Alcan. 1915. 0.60 fr.)
- PUTNAM, G. E. *Practice problems in economics for the use of elementary students.* (Lawrence, Kans.: Univ. Kansas Press. 1915: Pp. 80. 50c.)
- SCHLESINGER, K. *Theorie de Geld- und Kreditwirtschaft.* (Leipzig: Duncker & Humblot. 1914. Pp. vi, 176. 4.50 M.)
- WOLF, A. *The philosophy of Nietzsche.* Studies in economics and political science, no. 45. (London: Constable. 1915. Pp. 116.)
- Syllabus of the principles of economics.* (New York: New York Univ. 1915. Pp. 52. 50c.)

Economic History and Geography

Economic Geography. By JOHN McFARLANE. (New York: The Macmillan Company. N. d. Pp. vii, 560. \$2.25.)

The distinguishing feature of this volume is that the author has undertaken to divide the political units of the world into natural regions; and, with these as a basis, he proceeds to discuss the influences of geographic and other factors upon the economic activities of the various population groups within the different regions. Unlike some other books which undertake to cover the same general field of study, there is comparatively little space given to a discussion of general considerations constituting the influences of "controls" upon human activity. As a matter of fact, there are to be found 26 pages of preliminary discussion before the author launches into a treatment of the various political units. This introductory material embraces three chapters, of which the first discusses the physical conditions of economic activity, the second, climate, while the third is concerned with a discussion of vegetation. On the whole the volume is a good piece of work and worthy of careful consideration by students and teachers of economic geography.

The author believes that logically "the theory of natural regions implies the treatment of the earth's surface quite independently of the political boundaries which may be traced upon it." But, continuing the discussion, he very correctly points out that in economic geography political boundaries should not be disregarded; for, as he puts it, "the economic development of a country is affected not only by the nature of the geographic